Message Text

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PAGE 01 TORONT 02362 091959Z ACTION EUR-12

INFO OCT-01 ISO-00 FEA-01 ERDA-07 AID-05 CEA-01 CIAE-00 COME-00 DODE-00 EB-08 FPC-01 H-02 INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-05 USIA-15 OES-07 SP-02 SS-15 STR-04 TRSE-00 ACDA-10 PA-02 PRS-01 /120 W

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R 091917Z SEP 77 FM AMCONSUL TORONTO TO SSCSTATE WASHDC 6252 INFM AMEMBASSY OTTAWA

UNCLAS TORONTO 2362

E.O. 11652: N/A

TAGS: ENRG, SOPN, CA

SUBJ: ONTARIO GOVERNMENT DISCOUNTS EFFECTS OF URANIUM CARTEL, ACCORD-

ING TO TORONTO STAR COLUMN

1. TORONTO STAR COLUMNIST JONATHAN MANSTHORPE, WHO COVERS PROVINCIAL GOVERNMENT AFFAIRS, SAYS IN COLUMN SEPTEMBER 8 THAT ONTARIO GOVERNMENT DISAGREES WITH THOSE WHO CONTEND THAT URANIUM CARTEL WAS RESPONSIBLE FOR RAPID INCREASE IN WORLD PRICE OF URANIUM. ACCORDING TO MANSTHORPE, A STUDY COMMISSIONED BY THE PROVINCIAL GOVERNMENT ATTRIBUTES THE INCREASE TO TWO FACTORS:

(A) OVERCOMMITMENT BY WESTINGHOUSE, AND (B) WORLD REALIZATION THAT NUCLEAR POWER GENERATION THE ONLY HEDGE AGAINST UNRESTRAINED OIL PRICE INCREASES BY OPEC, LEADING TO SPURT IN DEMAND FOR REACTORS AND CONCOMITANT RISE IN URANIUM PRICE. DIGGINS

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Message Attributes

Automatic Decaptioning: X Capture Date: 01-Jan-1994 12:00:00 am

Channel Indicators: n/a **Current Classification: UNCLASSIFIED**

Concepts: URANIUM, PRESS COMMENTS, CARTELS, PROVINCIAL GOVERNMENT, PRICE CONTROLS

Control Number: n/a

Copy: SINGLE Sent Date: 09-Sep-1977 12:00:00 am Decaption Date: 01-Jan-1960 12:00:00 am Decaption Note:

Disposition Action: n/a Disposition Approved on Date: Disposition Case Number: n/a Disposition Comment:

Disposition Date: 01-Jan-1960 12:00:00 am Disposition Event:

Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977TORONT02362
Document Source: CORE

Document Unique ID: 00 Drafter: n/a

Enclosure: n/a Executive Order: N/A Errors: N/A

Expiration: Film Number: D770327-0660 Format: TEL From: TORONTO

Handling Restrictions: n/a

Image Path: ISecure: 1

Legacy Key: link1977/newtext/t19770978/aaaacoim.tel

Line Count: 44 Litigation Code IDs: Litigation Codes:

Litigation History: Locator: TEXT ON-LINE, ON MICROFILM

Message ID: 6afb0d49-c288-dd11-92da-001cc4696bcc

Office: ACTION EUR

Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a

Page Count: 1
Previous Channel Indicators: n/a Previous Classification: n/a
Previous Handling Restrictions: n/a

Reference: n/a Retention: 0

Review Action: RELEASED, APPROVED Review Content Flags: Review Date: 10-Dec-2004 12:00:00 am

Review Event: Review Exemptions: n/a **Review Media Identifier:** Review Release Date: n/a Review Release Event: n/a **Review Transfer Date:** Review Withdrawn Fields: n/a

SAS ID: 1321831 Secure: OPEN Status: NATIVE

Subject: ONTARIO GOVERNMENT DISCOUNTS EFFECTS OF URANIUM CARTEL, ACCORD- ING TO TORONTO STAR COLUMN TAGS: ENRG, SOPN, CA, TORONTO STAR To: STATE OTTAWA

Type: TE

vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/6afb0d49-c288-dd11-92da-001cc4696bcc

Review Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009

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